

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

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DRAFTED BY XMB:FRANKS.WILSON:MEG

APPROVED BY EB/IFD/ODF:RASWART

XMB:DELIOE.GIANTURCO

EUR/SE/BSCARLIS(INFO)

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R 060139Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY ATHENS

UNCLAS STATE 029332

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK GUARANTEE 4-135 FOR FIRST PENNSYLVANIA BANK
AND CCA ELECTRONIC CORP

REF: ATHENS 0889

1. EXIMBANK APPRECIATES EMBASSY VIEWS AND CONFIRMATION
PROVIDED BY REFTEL.

2. FOLLOWING ARE RELEVANT PORTIONS OF EXIMBANK TELEX FEBRUARY
4TH TO FIRST PENNSYLVANIA BANK IN EFFECT ACCEPTING EMBASSYS
RECOMMENDATION FOR HANDLING TRANSACTION:

QUOTE: (1) WE HAVE APPROVED AMENDMENT OF THE SUPPLEMENTARY
AGREEMENT AS FOLLOWS:

AVAILABILITY DATE: APRIL 30,1976

FINANCED PORTION: REDUCED TO US DLRS 624,000

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EXPORTERJS RETENTION: REDUCED TO US DLRS 62,400

COMMERCIAL BANK'S COMMITMENT: REDUCED TO US DLRS 561,600

(2) AS ADVISED IN JANUARY 27 TELCON WILSON TO TAYLOR, INSTRUMENT MAY BE CALLED "NOTE" OR "DRAFT" AS MAKER PREFERS, BUT TO BE ACCEPTABLE MUST COVER THE SEVEN POINTS CONVEYED TO YOU ON JANUARY 27. FOR SUBJECT GUARANTEE ONLY FORM AND CONTENT OF THE TWO SPECIMEN INSTRUMENTS ENCLOSED WITH LETTER OF DECEMBER 15, 1975, FROM JASON S. FOX OF CGA TO MINISTRY OF COMMERCE, ATHENS, ACCEPTABLE TO EXIMBANK IF FOLLOWING CHANGES MADE:

(A) PLEASE USE SEPARATE INSTRUMENTS FOR PRINCIPAL AND INTEREST. THIS MEANS FIVE INSTRUMENTS FOR DOLIANA INSTALLATION AS FOLLOWS: ONE DRAFT FOR DOLS 62,400 PRINCIPAL PAYABLE 12-15-76; TWO DRAFT FOR INTEREST ON ITEM ONE TO 12-15-76 PAYABLE ON SAME DATE; THREE DRAFT FOR DOLS 62,400 PRINCIPAL PAYABLE 12-15-77; FOUR DRAFT FOR INTEREST ON ITEM THREE TO 12-15-76 PAYABLE ON 12-15-76; FIVE DRAFT FOR INTEREST (DOLS 4,056) ON ITEM THREE FOR PERIOD 12-15-76 TO 12-15-77 PAYABLE 12-15-77. INDICATE ON FACE OF EACH DRAFT WHETHER PAYMENT IS FOR PRINCIPAL OR INTEREST.

(B) NAME OF BANK IN THE UNITED STATES AT WHICH PAYMENT SHALL BE MADE SHALL BE STATED IN EACH INSTRUMENT: (LANGUAGE OF REFERENCED SPECIMEN INSTRUMENT, THIRD FULL LINE, COULD READ QUOTE BY THE BANK OF GREECE OF ATHENS, GREECE AT THE FIRST PENNSYLVANIA BANK, PHILADELPHIA, PENNSYLVANIA.

(3) PLEASE USE SAME PROCEDURE AS PARA (2) FOR REMAINING FOUR PROJECTS (DOLS 499,200 PRINCIPAL PLUS INTEREST). THESE MAY BE COMBINED IN TOTAL OF FIVE DRAFTS FOR ALL FOUR PROJECTS OR HANDLED AS FIVE DRAFTS FOR EACH PROJECT. UNQUOTE

AS EMBASSY AWARE SUBJECT GUARANTEE COVERS WORK AT 5 SITES. OUR UNDERSTANDING IS THAT DOLIANA SITE ACCEPTED AND PAYMENT AUTHORIZED JANUARY 27. CCA ADVISES REMAINING 4 SITES ALREADY COMPLETED BUT MEETING OF COMMERCE MINISTRY TO ACCEPT THESE AND AUTHORIZE PAYMENT NOT SCHEDULED UNTIL MID FEBRUARY. AS NOTED WE HAVE EXTENDED ABOVE GUARANTEE UNTIL APRIL 30, 1976. UNCLASSIFIED

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REQUEST EMBASSY ADVICE IN CASE ACCEPTANCE DELAYED OR IF PROBLEMS ARISE IN HANDLING DRAFTS AS OUTLINED ABOVE. KISSINGER

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